

Message Text

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FM AMEMBASSY LIMA

TO SECSTATE WASHDC 3019

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TAGS: EFIN, OCON, IBRD, PE

SUBJECT: IBRD CONSULTATIVE GROUP MEETING ON PERU

REF: STATE 23082, STATE 190989

1. THE NEXT MEETING OF THE IBRD CONSULTATIVE GROUP FOR PERU IS SCHEDULED TO TAKE PLACE IN PARIS IN FEBRUARY OR MARCH 1975. WE ASSUME THAT, PROVIDED OTHER FACTORS DO NOT INTERVENE, THE RESOLUTION LAST FEBRUARY OF U.S. INVESTMENT DISPUTES WITH PERU WILL PERMIT THE UNITED STATES TO TAKE PART IN THIS MEETING AS A FULL PARTICIPANT RATHER THAN AS AN OBSERVER AS IN THE PAST. WE FURTHER ASSUME THAT THE U.S. DELEGATION WILL INCLUDE REPRESENTATIVES OF THE DEPARTMENT AND AID. THE EMBASSY WOULD LIKE TO SUGGEST, AND INDEED STRONGLY RECOMMENDS THAT THE DELEGATION ALSO INCLUDE A REPRESENTATIVE OF THE MAJOR PROJECTS DIVISION OF THE U.S. DEPARTMENT OF COMMERCE.

2. THE REASON FOR THE RECOMMENDATION IS THAT DISCUSSIONS IN PARIS ARE LIKELY TO CENTER, AS THEY DID AT THE LAST SUCH MEETING, AROUND A REVIEW OF A LIST OF MAJOR PROJECTS FOR WHICH PERU WILL SEEK FINANCING. DEVELOPED COUNTRIES ATTENDING WILL SELECT THOSE PROJECTS OF PARTICULAR INTEREST TO THEM FOR FURTHER STUDY. PERU REGARDS SUCH PARTICIPATION IN MAJOR PROJECTS AS AID; THE DEVELOPED COUNTRIES TEND TO REGARD PARTICIPATION AS A FORM OF EXPORT PROMOTION. ATTENDANCE BY A REPRESENTATIVE

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OF THE MAJOR PROJECTS DIVISION AT SUCH A MEETING THEREFORE

SEEMS PARTICULARLY APPROPRIATE.

3. WE RECOGNIZE THAT THE COMMERCE REPRESENTATIVE WOULD NOT BE IN A POSITION TO MAKE COMMITMENTS. WE FURTHER RECOGNIZE THAT EXISTING LIMITATIONS ON THE EXPORT-IMPORT BANK MAKE ACCESS TO CONCESSIONAL FINANCING UNLIKELY. HOWEVER, THE LIST TO BE DISCUSSED DOES REPRESENT PROJECTS TO WHICH PERU WILL BE GIVING HIGH PRIORITY. THE COMMERCE REPRESENTATIVE WILL BE IN A POSITION TO JUDGE WHICH PROJECTS ARE LIKELY TO BE OF INTEREST TO U.S. FIRMS AND CONVERSELY THOSE THAT OUGHT NOT BE CONSIDERED FURTHER BECAUSE OF FOREIGN COMPETITION OR SOME OTHER FACTOR. SEVERAL PROJECTS ARE LIKELY TO BE FINANCED BY INTERNATIONAL FINANCING INSTITUTIONS, AND COMMERCE PARTICIPATION IN THE MEETING MIGHT ENABLE A U.S. FIRM TO GET A HEAD START IN COMPETING FOR THE CONTRACT.

4. IN MAKING THE FOREGOING RECOMMENDATIONS WE HAVE CLEARLY IN MIND THE SECRETARY'S CONCERN THAT U.S. DELEGATIONS TO INTERNATIONAL CONFERENCES BE KEPT LEAN (STATE 190989). WE ALSO RECOGNIZE THAT, AS FAR AS WE KNOW, THIS WILL BE THE FIRST TIME THAT COMMERCE WILL BE REPRESENTED AT SUCH A MEETING. WE NEVERTHELESS BELIEVE THAT THE KIND OF PRESENTATION PERU WILL UNDOUBTEDLY MAKE AND THE POTENTIAL BENEFIT TO BOTH COUNTRIES OF FACILITATING U.S. PARTICIPATION IN PERUVIAN PROJECTS ARGUE STRONGLY FOR PARTICIPATION BY COMMERCE AT THE PARIS CG MEETING.
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